

Development Narrative

For the

Parkview Master Plan

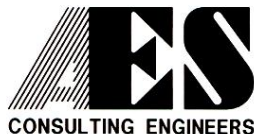
Prepared For

Landmark Building and Development of North Carolina, L.L.C.

February 1, 2005
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AES Project Number 9348-01

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I. INTRODUCTION

Landmark Building and Development of North Carolina, L.L.C. is proposing to rezone approximately 65.96± acres in York County. Of the 65.96± acres 63.48 acres will be rezoned from LB zoning to EO zoning, 1.48 acres from LB zoning to RC zoning, and 1.00 acre from RC to EO zoning. (See exhibit C of application) This development will also require a Special Use Permit to allow a timeshare use on the property.

The property is located on Route 143 just west of Exit 243 from Interstate 64. A vicinity map is included on page 6. The current Comprehensive Plan designates a portion of this area as a Limited Business District and a portion as a General Business District. The rezoning will proffer out any uses allowed in the EO zoning district that are not allowed by right in the LB zoning except the Timeshare use and uses ancillary to that use, such as recreational facilities, health and fitness facilities and site maintenance facilities. There are four properties being consolidated and land being exchanged between Landmark Building and Development of North Carolina, LLC and the Williamsburg Country Club for this proposed development. The total acreage after the land exchange will be 64.48± acres. Landmark Building and Development of North Carolina, L.L.C. is proposing to develop this property by building 392 multi-family timeshares units and 40 single-family detached timeshare units. The purpose of this Development Narrative is to summarize and organize the planning efforts of the project team into a cohesive package for Staff review, which addresses the pertinent planning issues and the requirements of the EO zoning district.

Landmark Building and Development

For almost fifteen years the principals of Landmark have been creating innovative, award-winning communities. Their site development team has created more than 3,500 lots for our building company and many of this area's prominent builders. Landmark has constructed more than 1,250 new homes and condominiums and their success in numerous coastal Atlantic resort areas has now prepared Landmark for entry into time-share and fractional ownership projects.

Next to location, quality construction has been most sought after feature in new homes. Landmark's previous communities along the Mid-Atlantic seaboard are nationally recognized for their outstanding design and construction quality, many winning "Community of the Year" and "Best Community" awards from Tidewater Builder Association. Wyndham Plantation, a 100 unit patio home community located adjacent to the historic district in Williamsburg was recognized for its design, combining the best of modern convenience with the traditional architecture of the colonial area. Most recently, Landmark received a 2004 Star Award from the North Carolina Home Builders Association due, in part, to its craftsman style projects in the sensitive dune areas of Corolla and coastal cottages meeting the demanding architectural esthetic requirements of Nags Head.

"There's no secret to our success," remarked Dave Russotto, CEO of Landmark, in a recent *Virginian-Pilot* article, "we accomplish the best because we demand the best of everyone - from the company that builds our foundations to the craftsmen putting their finishing touches on the woodwork. It pays off because our customers are delighted, and each of us at Landmark can feel especially proud."

Sensitivity to the environment is a major focus at Landmark. That's because Landmark, and its buyers, value the natural beauty that surrounds us. Plus, there are substantial benefits to its environmental awareness. For example, before construction began on Linkhorn Bay Condominiums in Virginia Beach, it was apparent that wetlands restoration due to severe shoreline erosion was necessary. The result was an enhanced natural environment that added immeasurably to the entire project. Flooding was controlled, water quality improved, and this refreshed habitat offered nesting areas and a safe haven to countless birds, fish and marine mammals. The program was so successful that several environmental agencies recognized Linkhorn Bay Associates, LLC for its conservation efforts. Everyone at Landmark exhibits this concern for the environment, not only in the projects we develop, but also in its commitment to the community as a whole.

II. THE PROJECT TEAM

The organizations that participated in the preparation of the information provided with this rezoning submission are as follows:

- | | |
|---------------------|---|
| • Developer | - Landmark Building and Development of North Carolina, L.L.C. |
| • Civil Engineering | - AES Consulting Engineers |
| • Environmental | - Integrity Environmental, Inc. |
| • Wetlands | - Integrity Environmental, Inc. |
| • Traffic | - DRW & Associates |
| • Land Planning | - AES Consulting Engineers |
| • Architect | - Florez and Florez |
| • Attorney | -Geddy, Harris, Franck & Hickman, LLP |
| • Attorney | -Eck and Collins |
| • Landscape Arch. | - Siska Aurand Landscape Architects, Inc. |

Key components of this Development Narrative are:

- Analysis of Impacts to Public Facilities and Services
- Analysis of Environmental Impacts
- Storm Water Analysis
- Traffic Impact Analysis
- Economic benefits

III. PROJECT DESCRIPTION

Landmark Building and Development of North Carolina, L.L.C. is proposing to build 392 joint one and two bedroom timeshare units, 40 single-family timeshare villas, two clubhouses, two outdoor pools and one indoor pool, and recreation amenities. Additional facilities will include sales, administrative, and maintenance uses that may be included in the residential timeshare buildings or in stand alone buildings.

A pre-development site analysis revealed the following results:

Total acreage:	64.96 acres
Wetland and pond areas:	10.41 acres
Areas of 20% - 30% slope:	2.43 acres
Areas of 30% or greater slope	0.89 acres
Areas within an easement greater than 20'	8.91 acres
Total area of non-developable acreage:	22.64 acres

The non-developable 22.64 acres is approximately 34.9% of the total parcel acreage. See the Existing Conditions drawing identifying areas of non-developable and net developable acreages.

Comprehensive Plan

Land Use

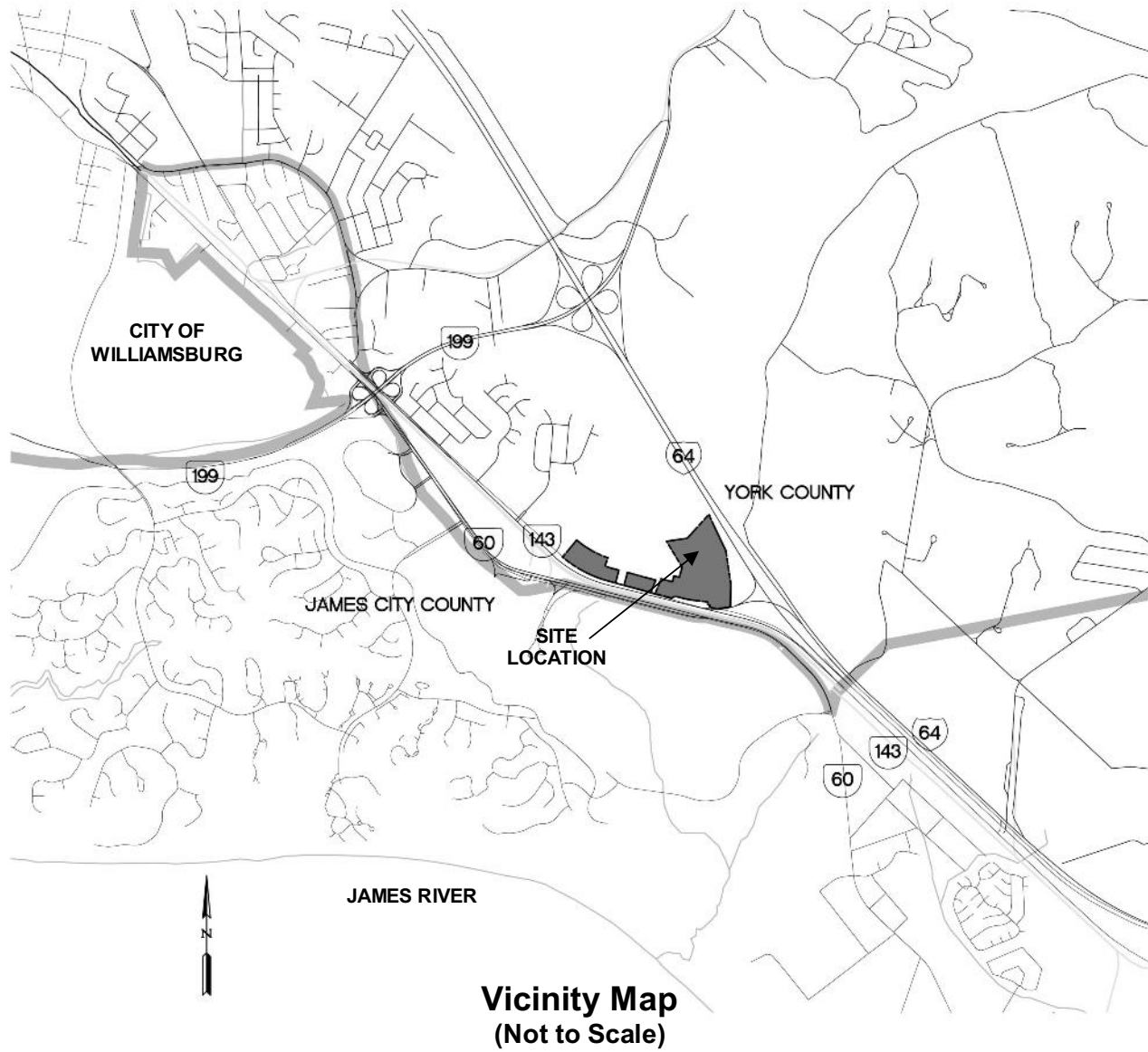
The 2015 Land Use Plan shows the 17.2 ± acres between the Williamsburg Country Club and Merrimac Trail (Route 143) designated as general business. The remaining 47.75 ± acres with frontage along I-64 and the I-64 off ramp is designated as limited business.

Environmental

The area proposed for development does not show on the county steep slopes map but slopes have been evaluated and shown on the existing drawings conditions. The area proposed for development does not appear to be in areas of high shrink/swell potential soils but is within soils that have moderate shrink/swell potential. This development appears to be in an area with a high water table and this will be addressed with future construction plans. The proposed development area contains a variety of soils with varying degrees of erodibility and will be addressed with future construction plans. A portion of the proposed development area is within the Chesapeake Bay Preservation District. The existing pond on the subject property is in a Zone A flood hazard area, according to the York County Flood Map Panel 510182 0030 B dated December 16, 1988. The site does not show on the York County wetlands map but an onsite investigation with U.S. Corps of Engineers has determined the presence of wetlands as shown on the Existing Conditions drawing. A confirmation letter is included in the appendix. Any disturbance requiring wetlands permitting will be sought with final construction plans.

The project location is shown on the following exhibit:

Exhibit 1



IV. ANALYSIS OF IMPACTS TO PUBLIC FACILITIES AND SERVICES

A. Public Water Facilities

Public water will be extended to the site from an existing 16" Newport News Water Works watermain in front of the property along Merrimac Trail (Route 143). The existing 16" watermain comes directly from the Busch Water Tower located directly across Route 143 from western portion of the Parkview site. A public utility exhibit is included showing the proposed waterline layout to serve the timeshare development. A preliminary water model has been performed by Newport News Waterworks, concluding that the proposed development should have adequate pressure.

A more detailed water model will be completed and submitted prior to or with the final site plan. The model will examine volume and pressures throughout the immediate water system area. The water model will likely account for all residential buildings having sprinkler-fire suppression systems, and will meet NFP-13R. See Exhibit 2 & 3 for the Public Utility plan and the Offsite Utility plan.

B. Public Sewer Facilities

Public sewer currently does not service the subject properties. A sewage pumping station will be built on-site near the existing pond, as shown on the Public Utility Plan, to service this site. The intent is that all of the development will use a gravity sewer to the pump station and a sanitary force main will transport the waste water to existing pump station PS230 via a gravity sewer located within a future section of Country Club Acres Subdivision. It is not known at this time if gravity sanitary sewer is feasible to all the proposed development and grinder pumps may be necessary. Part of the land exchange with the Williamsburg Country Club, (WCC), is to include a 20' sanitary easement running down the western side of the WCC property as well as an additional 20' temporary construction easement to facilitate installation of this sanitary force main. A similar agreement is in place with Abbitt Realty developers of Country Club Acres, adjacent to WCC. The downstream facility has adequate capacity to handle this development. An offsite utility exhibit is included to show the force main and gravity sanitary sewer connection to the existing pump station PS-230. See Exhibit 2 & 3 for the Public Utility plan and the Offsite Utility plan.

Table 1 – See Sanitary Flow Chart attached to appendix

Table 1 shows the proposed wastewater flows that will be generated by the existing Williamsburg Country Club complex and this proposed timeshare development. The country club is currently on a grinder pump and only the proposed maintenance facility is planned to gravity sewer to the proposed on site sanitary pump station. Table 1 includes wastewater data for the Country Club so the proposed pumping station has capacity for the Country Club if they decide to abandon their grinder pump and connect

to the proposed pump station. For additional information see Exhibit 2 & 3 for the Public Utility plan and the Offsite Utility plan in the appendix.

C. Fire Protection and Emergency Services

There are currently six fire stations providing fire protection and Emergency Medical Services (EMS) services to York County. The closest fire station to the subject site is station number 2 located at 114 Hubbard Lane, about 3 miles west of this project. From this station, an estimated response time should be under four minutes.

The next closest fire station to the subject site is James City County station number 2 located at 8421 Pocahontas Trail, about 3.4 miles away from the project. Response time to the site is still within appropriate limits if an emergency event occurs, requiring additional fire and life safety support. These two fire stations, and the emergency medical staff available at these stations, will provide a more than adequate response to potential emergencies.

E. Solid Waste

The proposed development on the subject property will generate solid wastes that will require collection and disposal to promote a safe and healthy environment. Reputable, private contractors, hired by the Timeshare management, will handle the collection of solid waste. Both trash and recyclable material will be removed from this site to a solid waste transfer station.

F. Utility Service Providers

Virginia Natural Gas, Dominion Virginia Power, Cox Communications, and Verizon Communications provide, respectively, natural gas, electricity, cable TV service, and telephone service to this area. The current policy of these utility service providers is to extend service to the development at no cost to the developer when positive revenue is identified plus with new land development these utility service providers are required to place all new utility service underground.

V. ANALYSIS OF ENVIRONMENTAL IMPACTS

A. Preliminary Wetland Determination

Investigations were conducted by Integrity Environmental, Inc. in the autumn of 2004 for the entire property. The extent of wetland features is shown on the Existing Conditions plan for this development.

Based on the investigation by Integrity Environmental, Inc. and field surveying by AES approximately 2.16 acres of wetlands are present on the property. In the Master Plan for the proposed development, some disturbance of the wetland environment is shown. One isolated non-forested wetland will be affected by the expansion of the Williamsburg Country Club's new maintenance facility and parking lot. In addition there may be some temporary disturbances associated with the construction of an on-site sanitary sewer pump station, sewer lines, road crossings, and the grading associated with constructing the storm water/best management ponds that may require proper state and federal permitting prior to York County Land Disturbance Permits. Also Integrity Environmental, Inc during their initial walkover of the property for wetlands performed a potential presence analysis for the small whorled pogonia and included in the appendix is a letter of their findings.

B. Resource Protection Areas

Resource Protection Area (RPA) currently does not exist on the subject properties. The existing 12 acre pond is Zone A on FEMA Panel 510182 0030 B and is a Resource Management Area (RMA).

C. Soils

The *Soil Survey of James City and York Counties and the City of Williamsburg, Virginia* (USDA 1985) maps several soil types within the property boundary. This property is predominantly situated on well-drained soils of Craven-Uchee, Emporia Complex, Emporia, Slagle, and Urban Land. The mapping can be seen on the attached Existing Conditions Drawing.

VI. ANALYSIS OF STORMWATER MANAGEMENT/BMP

The existing 12 acre pond currently handles the storm-water management for this site and has the capacity to handle the future timeshare development. Erosion control and pre-treatment will be addressed with final plans with smaller facilities such as BMP ponds or fore-bays to the existing larger pond. Several of these facilities may be on the Williamsburg Country Club property and joint storm-water management agreements will be drafted during final plans for York County approval.

VII. TRAFFIC AND PARKING

A Traffic Study has been prepared by DWR & Associates. A copy of this traffic study is included in the next section of this booklet with an exhibit showing the proposed improvements as follows: Two 200' left turn lanes with 200' tapers into the new timeshare development with their required transitions, a right turn taper into the western entrance and a continuous right turn lane from the I-64 off-ramp to the eastern entrance of the new timeshare development.

There is approximately an acre of land included in the Route 143 right of way that provides access to parcel I12C-0536-0860 that was necessary for safety purposes to impose limited access along the frontage of the off-ramp from I-64. This development will consolidate the properties and this inter-parcel connection will no longer be necessary. This area presently is a dumping ground and is in need of clean-up. This development needs an attractive front door and Landmark would like the assistance of York County for the vacation of the property by VDOT in order to own, improve and maintain it as landscaped open space. An exhibit of the area is included in the appendix.

The Illustrative plan provided with this submission package provides the minimum parking required by ordinance for each of the 784 joint lockout units and 40 single family detached villas. It is very probable that a majority of the lockouts will be purchased as one joint unit and the parking needs will be reduced. A parking reduction study will be prepared and provided during final development plans in accordance with 24.1-604(b) of the York County Zoning Ordinance.

VIII. ECONOMIC BENEFITS STUDY

As part of a rezoning application to York County, this report on the projected economic effect of developing a timeshare resort on Merrimac Trail near the intersection with I-64 is presented on behalf of the developer. The proposed development will comprise 392 joint one and two bedroom lockout units plus 40 detached cottages of three to four bedrooms each. Also included will be a full range of typical recreational amenities for this type of resort including indoor and outdoor pools plus sales and reception facilities and registration and check-in offices. A complete study of the potential economic benefit to the Williamsburg area has been compiled by David Adkins International, Inc. of Tampa, FL, a leading timeshare consulting firm. That data, as it pertains to York County, has been summarized in the accompanying spreadsheet. Revenue to the county would result from real estate taxes on property and improvements and personal property taxes on equipment and furnishing, plus a percentage of retail sales, meal, and hotel occupancy taxes generated in the local area by the sales tours and owners' use of the developed project. Costs to the county would result from providing public safety and public works.

Development Schedule and Investment: The developer anticipates building the timeshare units as required over an estimated period of fifteen years, with amenities added in phases, the first within one year of permit approvals, and the second at the stage needed to accommodate increased usage generated by sales. The construction of 36 units will commence on receipt of the necessary approvals. At an estimated construction cost of \$195,000 per unit, the developer will expend \$152,888,000 in current dollars over the course of the project for construction plus another \$10,000,000 in acquiring and developing the site. The average annual construction activity, based on 50% materials costs and 40% labor costs, and assuming 15% of materials can be purchased in York County, would generate sales in excess of \$750,000 each year for county businesses, and \$4,000,000 in payroll, the equivalent of 100 full-time jobs. At current tax rates each unit valued at an average of \$195,000 would generate real estate and personal property taxes combined of approximately \$1,800.00. First year real estate and personal property tax revenues of approximately \$65,000 could increase to over \$2,372,000 annually at completion.

Tourism and Owner Usage: Revenue to York County the first year from sales activity, including recording and transfer fees on units sold, plus a percentage of hotel occupancy and meals taxes, and retail sales taxes on per capita tourism expenditures resulting from 1,100 tours, is projected at approximately \$12,027.00. By year 5 with 19,500 tours plus owners usage this amount could exceed \$139,000.

Local Government Expenditures: Based on U.S. Census Bureau and York County budget data, the county spends approximately \$400 per capita on public works and public safety, the services that would be provided to this project. Based on the projected daily occupancy of this project in the first year of owner usage, Year 3 of the project's development, the cost of providing these services could equal \$69,120. By that time estimated real estate taxes and fees to York County from the combined revenues described are \$247,491, resulting in a net revenue of \$178,371. At completion, based on norms of occupancy for this type project and using the expenditures of the county at current rates, York County could expend \$1,977,600 for services to the project and receive revenues of \$3,354,705 for a net revenue of \$1,377,105.

Conclusion: The direct net economic effect of this project is positive for York County at every phase, from \$12,000 the first year to in excess of \$1,300,000 by completion. In addition, the effect on the local economy of all of the expenditures generated including hotel and restaurant usage from tours and owners, and the costs of construction and development by the developer is projected in excess of \$2.4 billion over a 15 year period.

See Projected Economic Benefit chart on next page.

PROJECTED ECONOMIC BENEFIT

REVENUE FROM SALES			2005	2006	2007	2009	2014	2018	TOTAL
			Year 1	Year 2	Year 3	Year 5	Year 10	Year 14	
Total Unit Weeks	40,768								
Whole Unit Weeks Sold			102	1212	1394	1843	3708	1600	36853
Biennial Unit Weeks Sold			22	254	292	386	777	446	7830
Inventory Used			113	1336	1540	2036	4097	1823	40768
Inventory Remaining			40655	39,316	37,776	33,969	16,180	0	
Average Sales Price			\$14,803	\$15,543	\$16,320	\$17,993	\$22,964	\$27,913	\$20,723
Sales Revenue			\$1,573,417	\$19,829,251	\$22,805,860	\$30,151,124	\$60,665,069	\$26,996,807	\$603,733,312
GOVERNMENT RECORDING AND TRANSFER CHARGES			\$8,882	\$105,245	\$121,044	\$160,030	\$321,985	\$143,288	\$3,204,365
REVENUE FROM MARKETING PREMIUMS									
Area Room Nights			\$207,778	\$2,319,821	\$2,667,794	\$3,528,153	\$7,096,385	\$12,411,623	\$79,898,078
Area Dining			\$123,114	\$1,365,022	\$1,569,775	\$2,076,023	\$4,175,634	\$7,303,209	\$47,014,237
TOTAL			\$330,892	\$3,684,843	\$4,237,569	\$5,604,186	\$11,272,019	\$19,714,832	\$126,912,315
HOTEL OCCUPANCY/ MEALS TAX			\$17,371.83	\$193,454.26	\$222,472.40	\$254,219.74	\$591,781.00	\$1,035,023.66	\$6,662,696.52
REVENUE FROM RESORT ROOM RENTALS									
Total Completed Units			0	0	36	103	432	784	784
Non-timeshare Occupancy (Rented Room Nights)			0	0	912	2735	10938	19851	107357
Average Daily Rate			170	180	191	215	267	363	255
TOTAL RENTAL INCOME			\$0	\$0	\$174,111	\$586,894	\$3,141,587	\$7,197,885	\$32,945,521
HOTEL OCCUPANCY TAX			\$0	\$0	\$6,923	\$30,073	\$161,006	\$368,892	\$1,688,458
REVENUE FROM GUESTS									
Total Tours			1137	12823	14746	19502	39226	68606	441632
Estimated per Capita Expenditure Marketing Guests			\$359,292	\$4,052,068	\$4,659,878	\$6,162,689	\$12,395,369	\$21,679,577	\$139,555,568
Estimated per Capita Expenditure Resort Guest			\$0	\$0	\$18,239,616	\$54,718,843	\$218,875,392	\$397,218,304	\$2,148,221,440
TOTAL GUEST EXPENDITURE			\$359,292	\$4,052,068	\$22,899,494	\$60,881,537	\$231,270,761	\$418,897,881	\$2,287,777,038
PROJECTED RETAIL SALES TAX			\$3,593	\$40,521	\$228,995	\$608,815	\$2,312,708	\$4,188,979	\$22,577,770
REVENUE FROM REAL ESTATE TAXES									
# of units			0	0	36	103	432	784	784
Average value per unit					\$195,000	\$219,107	\$293,208	\$370,168	\$274,137
Total Taxable Value					\$7,020,000	\$23,663,016	\$126,665,813	\$290,211,884	\$1,328,332,006
TOTAL R.E. TAXES			\$0	\$0	\$57,389	\$193,445	\$1,035,493	\$2,372,482	\$10,859,114
TOTAL DIRECT ANNUAL REVENUES TO LOCAL ECONOMY			\$690,184	\$7,736,911	\$27,137,064	\$66,485,723	\$242,542,780	\$438,612,713	\$2,414,689,302
TOTAL TAXES AND FEES			\$29,847	\$339,220	\$638,823	\$1,286,583	\$4,422,973	\$8,108,669	\$45,292,604
TAXES AND FEES TO YORK COUNTY* (RE Tax & FEES plus 15% of other)*			\$12,027	\$140,342	\$247,491	\$493,442	\$1,817,302	\$3,354,705	\$18,747,848
TOTAL ECONOMIC BENEFIT			\$720,031	\$8,076,131	\$27,775,887	\$67,772,311	\$246,965,753	\$446,721,382	\$2,459,981,956